GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2061
ANSWERED ON:11.08.2006
ONE TIME SETTLEMENT SCHEME
Khanna Shri Avinash Rai

Will the Minister of FINANCE be pleased to state:

(a) the number of cases disposed of by co-operative banks under the OTS scheme,bank-wise; and

(b) the total amount of loss incurred by co-operative nationalized` banks as a result of the said scheme? ANSWER

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL)

(a)&(b) : 98151 accounts have been settled under One Time Settlement (OTS) Scheme amounting to Rs.298.94 crores by Cooperative Banks other than Urban Cooperative Banks, in the country. In case of Urban Cooperative Banks (UCBs),the present system of reporting to Reserve Bank of India, does not capture data on settlement of OTS cases. By the mechanism of OTS, banks have been able to recover large sums of money.